

ELECTRONICALLY FILED  
MARCH 23, 2007

1 STUTMAN, TREISTER & GLATT, P.C.  
 2 FRANK A. MEROLA  
 (CA State Bar No. 136934)  
 3 EVE H. KARASIK  
 (CA State Bar No. 155356)  
 4 ANDREW M. PARLEN  
 (CA State Bar No. 230429)  
 5 1901 Avenue of the Stars, 12<sup>th</sup> Floor  
 Los Angeles, CA 90067  
 6 Telephone: (310) 228-5600  
 Facsimile: (310) 228-5788  
 7 E-mail: [fmerola@stutman.com](mailto:fmerola@stutman.com)  
[ekarasik@stutman.com](mailto:ekarasik@stutman.com)  
 8 [aparden@stutman.com](mailto:aparden@stutman.com)

SHEA & CARLYON, LTD.  
 JAMES PATRICK SHEA  
 (Nevada State Bar No. 000405)  
 CANDACE C. CARLYON, ESQ.  
 (Nevada State Bar No. 002666)  
 SHLOMO S. SHERMAN, ESQ.  
 (Nevada State Bar No. 009688)  
 228 South Fourth Street, First Floor  
 Las Vegas, Nevada 89101  
 Telephone: (702) 471-7432  
 Facsimile: (702) 471-7435  
 E-mail: [jshea@sheacarlyon.com](mailto:jshea@sheacarlyon.com)  
[ccarlyon@sheacarlyon.com](mailto:ccarlyon@sheacarlyon.com)  
[ssherman@sheacarlyon.com](mailto:ssherman@sheacarlyon.com)

9 *Counsel for the Official Committee of Equity Security*  
 10 *Holders of USA Capital First Trust Deed Fund, LLC*

11 **UNITED STATES BANKRUPTCY COURT**  
 12 **DISTRICT OF NEVADA**

12	In re:	) BK-S-06-10725-LBR
13	USA COMMERCIAL MORTGAGE COMPANY	) Chapter 11
	Debtor	)
14	In re:	) BK-S-06-10726-LBR
15	USA CAPITAL REALTY ADVISORS, LLC,	) Chapter 11
	Debtor	)
16	In re:	) BK-S-06-10727-LBR
17	USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,	) Chapter 11
	Debtor	)
18	In re:	) BK-S-06-10728-LBR
19	USA CAPITAL FIRST TRUST DEED FUND, LLC,	) Chapter 11
	Debtor.	)
20	In re:	) BK-S-06-10729-LBR
21	USA SECURITIES, LLC,	) Chapter 11
	Debtor.	)
22	Affects	)
23	<input type="checkbox"/> All Debtors	)
24	<input type="checkbox"/> USA Commercial Mortgage Co.	) Date: N/A
	<input type="checkbox"/> USA Securities, LLC	) Time: N/A
	<input type="checkbox"/> USA Capital Realty Advisors, LLC	)
	<input type="checkbox"/> USA Capital Diversified Trust Deed	)
	<input checked="" type="checkbox"/> USA Capital First Trust Deed Fund, LLC	)

25 **EIGHTH COVER SHEET APPLICATION FOR ALLOWANCE AND PAYMENT OF**  
 26 **MONTHLY INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES TO**  
 27 **SHEA & CARLYON, LTD., SPECIAL (LOCAL) COUNSEL TO THE OFFICIAL**  
 28 **COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST**  
**DEED FUND, LLC FOR THE MONTH OF FEBRUARY, 2007 (AFFECTS USA CAPITAL**  
**FIRST TRUST DEED FUND, LLC)**

1           Shea & Carlyon, Ltd. ("SC"), special (Nevada) counsel for the Official Committee of  
 2 Equity Security Holders of USA Capital First Trust Deed Fund, LLC (the "FTDF  
 3 Committee"), hereby submits this Eighth Cover Sheet Application for Allowance and  
 4 Payment of Monthly Interim Compensation and Reimbursement of Expenses to Shea &  
 5 Carlyon, Ltd., Special (Local) Counsel to the Official Committee of Equity Security Holders  
 6 of USA Capital First Trust Deed Fund, LLC for the Month of February, 2007 (the  
 7 "Application"), and respectfully represents as follows:

9           1.       SC hereby applies to the Court for allowance and payment of interim  
 10 compensation for services rendered and reimbursement of expenses incurred during the period  
 11 commencing February 1, 2007 and ending February 28, 2007 (the "Application Period").

13          2.       SC's fees for services rendered in the Application Period total \$97,492.00,  
 14 representing 334.90 hours expended during that period. SC's expenses incurred in the  
 15 Application Period total \$1,624.67. SC seeks allowance and payment of interim  
 16 compensation for fees in the amount of \$77,993.60, representing 80% of the fees for services  
 17 rendered during the Application Period, plus \$1,624.67, representing 100% of the expenses  
 18 incurred during that period, for a total interim award of **\$79,618.27**.

20          3.       Attached as **Exhibit "1"** hereto is the name of each professional who  
 21 performed services in connection with this case during the Application Period and the hourly  
 22 rate for each such professional. Attached as **Exhibit "2"** hereto is a summary of the expenses  
 23 incurred during the Application Period. Detailed chronological schedules of both the time  
 24 expended by SC professionals during the Application Period, as well as expenses incurred  
 25 during that period, are attached hereto as **Exhibits "3" and "4"**, respectively.

1           4.     This Application is being served electronically upon the Office of the United  
2 States Trustee, the Debtors, the Debtors' restructuring professionals, the Debtors' counsel, and  
3 counsel for each of the official committees appointed in these cases. In addition, this  
4 Application is being served by mail upon the individual members of the FTDF Committee.  
5

6           5.     Pursuant to this Court's Administrative Order Establishing Procedures for  
7 Interim Compensation and Reimbursement of Expenses of Professionals, entered on August  
8 29, 2006, USA Capital First Trust Deed Fund, LLC (the "FTDF") is authorized to make the  
9 payment requested herein without a further hearing or order of the Court unless an objection  
10 to this Application is served upon SC on or before April 16, 2007. If such an objection is  
11 filed, the FTDF is authorized to promptly pay the appropriate percentage of the amounts not in  
12 dispute.  
13

14           6.     The payment of interim fees and reimbursement of expenses sought in this  
15 Application is on account and is not final. Pursuant to Section II(B)(1)(c)(ii) of the Debtors'  
16 Third Amended Joint Chapter 11 Plan of Reorganization (As Modified) [DE #1799], the  
17 deadline for filing professional administrative claims is on April 26, 2007. On or before that  
18 date, SC will seek fees and reimbursement of expenses incurred for the totality of the services  
19 rendered in these cases. Any interim compensation approved by the Court and received by SC  
20 will be credited against such final compensation as may be allowed by the Court.  
21

22           7.     Neither SC nor any member of SC's firm has any agreement or understanding  
23 of any kind to divide, pay over or share any portion of the fees or expenses to be awarded to  
24  
25  
26  
27  
28

1 SC with any other person or attorney except as between the professionals of SC's firm.<sup>1</sup>

2 WHEREFORE, SC respectfully requests that the FTDF pay to Shea and Carlyon, Ltd.  
3 interim compensation in the amount of \$79,618.27 as requested herein pursuant to and in  
4 accordance with the terms of this Court's Administrative Order Establishing Procedures for  
5 Interim Compensation and Reimbursement of Expenses of Professionals.  
6

7 DATED this 23<sup>rd</sup> day of March, 2007.

8 SHEA & CARLYON, LTD.

9  
10 

11 JAMES PATRICK SHEA, ESQ.  
12 CANDACE C. CARLYON, ESQ.  
13 SHLOMO S. SHERMAN, ESQ.  
14 228 South Fourth Street, First Floor  
15 Las Vegas, NV 89101  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

26 <sup>1</sup> One of the firm's professionals, Dawn M. Cica, Esq., is affiliated with the firm on an "of Counsel" basis. Ms.  
27 Cica is a transactional attorney who was assigned a lead role in the negotiations, preparation, and consummation  
28 of the several Asset Purchase Agreements negotiated in this case and the documents related thereto.